



Collegium Announces \$25 Million Accelerated Share Repurchase Program

November 9, 2023

STOUGHTON, Mass., Nov. 09, 2023 (GLOBE NEWSWIRE) -- [Collegium Pharmaceutical, Inc.](#) (Nasdaq: COLL), a leading, diversified specialty pharmaceutical company committed to improving the lives of people living with serious medical conditions, today announced that it has entered into an Accelerated Share Repurchase ("ASR") agreement with Jefferies LLC to repurchase \$25 million of the Company's common stock. Collegium will execute the ASR as part of the \$100 million share repurchase program authorized by its Board of Directors in January 2023. Upon completion of this ASR, Collegium will have \$25 million remaining under the program.

"Our record financial performance in 2023 year-to-date puts Collegium on track to deliver a banner year. Our financial strength, underscored by robust cash generation, enables us to execute on our capital deployment strategy," said Joe Ciaffoni, President and Chief Executive Officer of Collegium. "We are committed to opportunistically returning value to our shareholders through our share repurchase program. Since 2021, we have returned \$112 million of capital to our shareholders through share repurchases. This additional \$25 million ASR program is a productive use of our capital with the potential to generate high returns for our shareholders."

Under terms of the agreement, Collegium will pay \$25 million to Jefferies LLC and will receive an initial delivery of approximately 865,426 shares, based on the \$23.11 closing stock price of Collegium's common stock on November 8, 2023, representing approximately 80% of the total shares the Company expects to repurchase under the ASR agreement. The final number of shares repurchased will be based on the volume-weighted average prices of Collegium's common stock during the term of the ASR and subject to adjustments related to the terms and conditions of the ASR agreement. The final settlement of the ASR is expected to be completed in the fourth quarter of 2023. As of September 30, 2023, Collegium had approximately 33.1 million shares outstanding.

About Collegium Pharmaceutical, Inc.

Collegium is a leading, diversified specialty pharmaceutical company committed to improving the lives of people living with serious medical conditions. Collegium's headquarters are located in Stoughton, Massachusetts. For more information, please visit the Company's website at www.collegiumpharma.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. We may, in some cases, use terms such as "predicts," "forecasts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Examples of forward-looking statements contained in this press release include, among others, statements about the Company's long-term opportunity and strategies, the share repurchase program, the transactions under the ASR and the expected completion date of the ASR, and other statements that are not historical facts. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results, performance, or achievements to differ materially from the company's current expectations, including risks relating to, among others: developments or changes in the securities markets and fluctuations in the trading volume and market price of the Company's common stock, risks related to the ability to realize the anticipated benefits of our acquisitions at all or within the expected time period; unknown liabilities; risks related to future opportunities and plans for our products, including uncertainty of the expected financial performance of such products; the impact of the COVID-19 pandemic on our ability to conduct our business, reach our customers, and supply the market with our products; our ability to commercialize and grow sales of our products; our ability to manage our relationships with licensors; the success of competing products that are or become available; our ability to obtain and maintain regulatory approval of our products and any product candidates, and any related restrictions, limitations, and/or warnings in the label of an approved product; the size of the markets for our products and product candidates, and our ability to service those markets; our ability to obtain reimbursement and third-party payor contracts for our products; the rate and degree of market acceptance of our products and product candidates; the costs of commercialization activities, including marketing, sales and distribution; changing market conditions for our products; the outcome of any patent infringement or other litigation that may be brought by or against us; the outcome of any governmental investigation related to our business; our ability to secure adequate supplies of active pharmaceutical ingredient for each of our products and manufacture adequate supplies of commercially saleable inventory; our ability to obtain funding for our operations and business development; regulatory developments in the U.S.; our expectations regarding our ability to obtain and maintain sufficient intellectual property protection for our products; our ability to comply with stringent U.S. and foreign government regulation in the manufacture of pharmaceutical products, including U.S. Drug Enforcement Agency, or DEA, compliance; our customer concentration; and the accuracy of our estimates regarding expenses, revenue, capital requirements and need for additional financing. These and other risks are described under the heading "Risk Factors" in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and other filings with the SEC. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Investor Contact:

Christopher James, M.D.
Vice President, Investor Relations
ir@collegiumpharma.com

Media Contact:

Marissa Samuels
Vice President, Corporate Communications
communications@collegiumpharma.com



Source: Collegium Pharmaceutical, Inc.